(g) what items are traded directly in Rouble-Rupee exchange and in barter?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMSHWAR THAKUR): (a) and (b) Two rounds of inter-governmental official level discussions have been held to discuss revision of the Rupee-Rouble exchange rate which is based on the November 1978 Protocol. The discussions have been inconclusive so far.

(c) As on 31-3-1991, the total outstanding Soviet credit on government account was Rs. 2204.34 crores converted into Rupees at the rate of exchange of Rouble 1 is equal to Rs. 23.419 on that date.

(d) As on 25-11-1991, the rates of exchange were as follows:

Rouble 1	— Rs. 31.7874 (Protocal rate)
US Dollar 1	— Rouble 0.5702 (official rate)
US Dollar 1	— Rouble 1.7108 (commercial rate)
US Dollar 1	— Rsm. 25.82 per cent

(e) The amount of interest payable by India varies from year to year depending on the quantum of credits drawn and outstanding. In 1990-91 the amount of interest paid was Rs. 53 crores.

(f) and (g) Imports from Soviet Union fall into three categories. Credit supplies are invoiced in Roubles, crude and non-ferrous metals are invoiced in freely convertible currencies and all other items are invoiced in Rupees. A wide variety of items are traded betwen India and the USSR and are incorporated in the annual trade plan between the two countries. Irrespective of the mode of invoicing all payments for imports from USSR are made in Rupees.

Export of inferior quality wheat to Lebanon and Soviet Union

*174. SHRI V. GOPALSAMY:

SHRI MURLIDHAR CHANDRAKANT BHANDARE:

Will the Minister of COMMERCE be pleased to state:

(a) whether it is a fact India exports sizeable quantity of wheat;

(b) if so, what are the targets in this behalf for this year;

(c) whether Government have recently exported over 30,000 tonnes of wheat to Lebanon;

(d) if so, what were the terms of the deal indicating the quality and quantity of wheat to be exported to Lebanon and the mode of transhipment;

(e) whether Lebanon has threatened to scrap the foodgrain deals with India in protest against the export of inferior quality of wheat to that country, the same being termed as unfit for human consumtion;

(f) whether the Soviet Union has also returned the whole shipment for similar reasons; and

(g) if so, what is Government's reaction thereto?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI SALMAN KHURSHID): (a) Yes, Sir.

(b) 8 lakh MTs.

(c) No, Sir.

(d) and (e) Do not arise.

(f) No, Sir.

(g) Does not arise.